

**63B-17-202 Revenue bond authorizations -- Board of Regents.**

(1) The Legislature intends that:

- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a northwest campus parking structure;
- (b) the University of Utah use parking fees and donations as the primary revenue source for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or other evidences of indebtedness authorized by this section is \$21,280,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (d) the university may plan, design, and construct the northwest campus parking structure subject to the requirements of Section 63A-5-206; and
- (e) the university may not request state funds for operation and maintenance costs or capital improvements.

(2) The Legislature intends that:

- (a) the Board of Regents, on behalf of Utah State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing an early childhood education research center;
- (b) Utah State University use institutional funds as the primary revenue source for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or other evidences of indebtedness authorized by this section is \$15,828,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (d) the university may plan, design, and construct the early childhood education research center subject to the requirements of Section 63A-5-206; and
- (e) the university may request state funds for operation and maintenance costs and capital improvements to the extent that the university is able to demonstrate to the Board of Regents that the facility meets approved academic and training purposes under Board of Regents policy R710.

(3) It is the intent of the Legislature that:

- (a) the Board of Regents, on behalf of Southern Utah University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Southern Utah University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a Shakespearean theater;
- (b) Southern Utah University institutional funds be used as the primary revenue source for repayment of any obligation created under authority of this section;
- (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$5,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (d) the university may plan, design, and construct the theater subject to the requirements of Section 63A-5-206; and
- (e) the university may request state funds for operation and maintenance costs and capital improvements to the extent that the university is able to demonstrate to the Board of Regents that the facility meets approved academic and training purposes under Board of Regents policy R710.

Enacted by Chapter 128, 2008 General Session